

HOW TO

# Buy a Car Without Dealer Financing



A step-by-step guide to securing your auto loan through Texas Tech Credit Union before you ever step into the dealership.

You can still buy from any dealership, even if you finance through Texas Tech Credit Union.

# Dealer Financing Isn't Your Only Option

Many car buyers assume dealership financing is required. It's not.

You can always secure your auto loan before you shop, and that gives you more control and options from the start.

## Here's why that matters:

- Dealerships typically mark up interest rates or add extra fees.
- Loan terms are often discussed after you've already chosen a car.
- Dealerships may not offer you the best rate available.

Financing independently lets you avoid dealer markups and understand your loan options upfront without the pressure.



## STEP 1

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# Set Your Budget

### BEFORE YOU SHOP

Texas Tech Credit Union helps you determine a realistic loan amount by looking at your unique financial situation.

Setting your budget ahead of time helps you avoid overspending and keeps your monthly payments manageable.

## Budget Check:

### WHAT WORKS FOR YOU?

Before determining your car payment, take a moment to look at your overall monthly finances.

#### Monthly income (after taxes):

\$ \_\_\_\_\_

#### Monthly expenses (rent, utilities, groceries, insurance, etc.):

\$ \_\_\_\_\_

#### Amount left after expenses:

\$ \_\_\_\_\_

From there, think about what portion of that remaining amount would feel comfortable to put toward a car payment.

#### Monthly car payment target:

\$ \_\_\_\_\_ per month

### YOU'LL ALSO WANT TO BUDGET FOR THE FOLLOWING:

1

New or used purchase

2

Down payment (if any)

3

Estimated insurance cost

4

Taxes and registration fees

## STEP 2

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# Get Pre-Approved

WITH TEXAS TECH CREDIT UNION



## What does pre-approval mean?

Pre-approval shows how much you can borrow and what your loan terms look like before you shop for a vehicle. This protects you by eliminating surprises at the dealership.

Texas Tech Credit Union can help you determine a realistic loan amount by looking at your unique financial situation.

### THE PRE-APPROVAL

## Purpose

#### ONE

Provides an estimate of your rate and budget range upfront.

#### TWO

Reduces financing pressure at the dealership.

#### THREE

Helps you understand what you can comfortably afford.

### THE PRE-APPROVAL

## Process

#### ONE

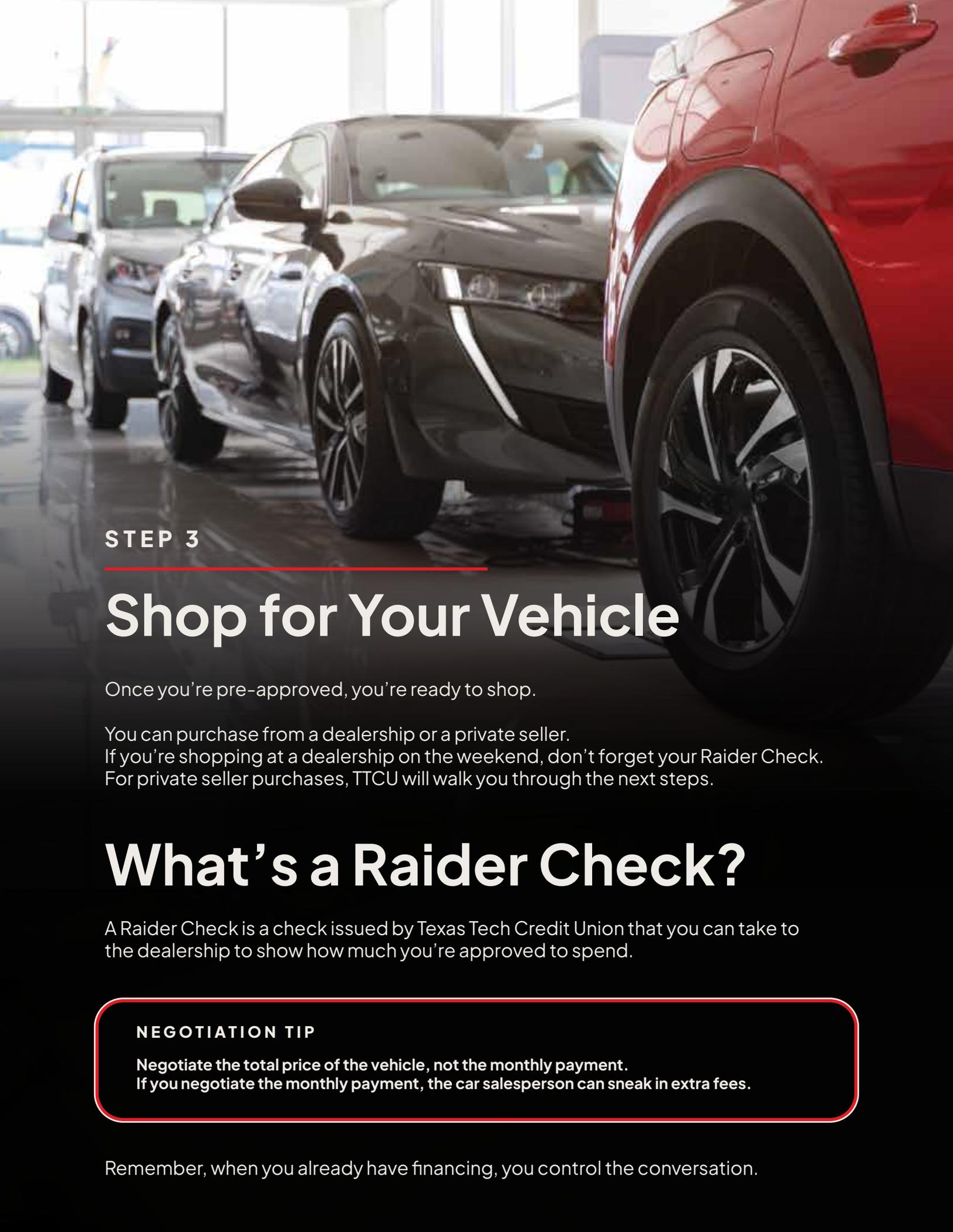
Apply online or connect with Texas Tech Credit Union's lending team if you have questions.

#### TWO

Receive your approved loan amount and terms.

#### THREE

Start shopping, knowing your financing is already handled.



## STEP 3

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# Shop for Your Vehicle

Once you're pre-approved, you're ready to shop.

You can purchase from a dealership or a private seller. If you're shopping at a dealership on the weekend, don't forget your Raider Check. For private seller purchases, TTCU will walk you through the next steps.

## What's a Raider Check?

A Raider Check is a check issued by Texas Tech Credit Union that you can take to the dealership to show how much you're approved to spend.

### NEGOTIATION TIP

**Negotiate the total price of the vehicle, not the monthly payment.**  
If you negotiate the monthly payment, the car salesperson can sneak in extra fees.

Remember, when you already have financing, you control the conversation.

## STEP 4

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# What to Say

### AT THE DEALERSHIP

At this stage, you've already received your pre-approval and chosen a vehicle. Now it's time to talk to the salesperson.

Knowing what to say ahead of time helps avoid pressure and confusion.

## What to Say

- "I already have financing."
- "Let's focus on the total price."

## What to Watch for

- Offers to "beat your rate" that include hidden fees.
- Extended warranties or add-ons rolled into the loan.
- Requests to run your credit again at the dealership.
- Pressure to review financing "just in case".

You don't have to change your financing, and you don't have to justify your decision.



## STEP 5

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# Finalize Your Loan

WITH TEXAS TECH CREDIT UNION

Once you've chosen your vehicle and agreed on a price, we take it from there.

### WHAT HAPPENS NEXT



Texas Tech Credit Union coordinates directly with the seller or dealership.



Final loan documents are prepared and reviewed.



Funds are issued to complete the purchase.

### WHAT YOU'LL NEED TO PROVIDE



Purchase agreement or vehicle details, including the VIN.



Seller or dealership contact information.



Proof of insurance.

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## YOU'RE SUPPORTED THROUGH EVERY STEP.

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# Why Finance with Texas Tech Credit Union

Once you've chosen your vehicle and agreed on a price, Texas Tech Credit Union takes it from there.

## BENEFITS OF FINANCING WITH TEXAS TECH CREDIT UNION

- Competitive auto loan rates.
- No dealership markups.
- Local service from real people.
- Easy online application.
- Member-owned, not-for-profit.
- Federally Insured by NCUA.





**READY TO BUY  
WITH CONFIDENCE?**

**Take the next step.**

- 1 Apply for an auto loan online.
- 2 Talk to a Texas Tech Credit Union lending expert.
- 3 Get your pre-approval.
- 4 Learn more about our auto loans on our website.

